

FINANCIAL AND COMMERCIAL.

STOCK MARKET.—The stock market has been unsettled to-day, and a further considerable decline took place in Michigan Southern. At the first regular board New York Central closed 1/2 lower than at the second board yesterday, Erie 1/2, Reading 1/2, Michigan Southern 1/2, Cleveland and Pittsburgh 1/2, Rock Island 1/2, Cumberland 1/2, Quicksilver 1/2. Northwestern was unchanged; preferred declined 1/2. Port Wayne was 1/2 higher, Ohio and Mississippi certificates 1/2, Prairie du Chien 1/2. State stocks were firm and moderately active. Government securities were dull. Coupon five-twentieths declined 1/2, ten-forties 1/2.

At the open board at one o'clock the market was steady, excepting for Cleveland and Pittsburgh, which advanced 1/2, selling at 83 1/2. Ohio and Mississippi certificates sold at 20 1/2. New York Central 75 1/2, Erie 89 1/2, Hudson River 107 1/2, Reading 105 1/2, McGraw Western 53 1/2, Michigan Southern 76 1/2, Rock Island 110 1/2.

Afterwards, on the second board, the market advanced 1/2 to 2 per cent, the strongest stocks on the list being New York Central and Cleveland and Pittsburgh. It subsequently declined, and at five P. M. New York Central was quoted at 100 1/2, Erie 90 1/2, Cleveland and Pittsburgh 83 1/2, Hudson River 108 1/2, Rock Island 110 1/2, Michigan Southern 76 1/2, McGraw Western 53 1/2. At the close an improving tendency was manifested.

The money market was fairly active at seven per cent, but in consequence of its being Saturday there were a larger number of exceptions at six than would have otherwise been the case. There is no danger of stringency, but a moderately active seven per cent money market will be experienced. The demand for discounts is large and very good. Commercial paper submits to nine per cent, although prime names are still taken at the legal rate.

The wants of the Stock Exchange have greatly augmented, in consequence of the speculative activity which has suddenly sprung up, and, although there is likely to be a general backward movement of the market before long, the hungry but aspiring crowd of stock-jobbers and the young and weak stock houses are almost without exception on the "bull" side, and they argue in favor of a rise almost with the frenzy of desperation. They have been making nothing worth mentioning for a long time past, and they are eager to stimulate speculation at all hazards. It is their business and their bread; and it is, therefore, quite natural that they should desire to "ride up" the largest possible crowd of outside speculators. But their arguments are delusive, and they contradict themselves nearly as often as the wind changes. They may pay prices higher, but values are not thereby improved; or they may put them lower without depreciating values. Market quotations have become, indeed, a parody on values, and it will not be until the stocks of corruptly mismanaged railways now floating in Wall street are withdrawn for investment that market prices will be the gauge of values.

At present railway directors, in the great majority of cases, seek their positions in order that they may control the affairs of railways, and be enabled to manipulate the stock to their own advantage. The prospect is that prices on the Stock Exchange will go higher; and the prospect also is that they will as quickly come down again—the manner of "the King of France, with twenty thousand men, who once marched up a hill and then marched down again." Meanwhile "the more the merrier" in bulling the market, and the crowd in broad street grows as the market rises. A fever of speculation has set in among the brokers and professional operators, and who knows how far it may spread among the public before the meeting of Congress approaches? "Every dog has his day," and there will be bears in pasture of clover then. They will argue, of course, that everything is going to the dogs, and their reasonings will be of as little value as those of the bulls are now. The railroad interest of this country will be immensely profitable to the stockholders in the future, but speculation will not aid it in reaching this point, and the railway speculation, as we see it now, will do out with railway profits.

The gold market has been steady. The opening price was 146, from which there was an advance to 146 1/2, and a subsequent reaction to 146 1/4. Loans were made flat, owing to the increased supply consequent upon the Sub-Treasury sale of coin yesterday. The export of specie aggregated only \$150,700, of which the New York took \$30,700 and the Erie \$100,000, making for the week \$317,000.

Foreign exchange was dull, at 109 1/2 net for bankers' sterling at sixty days.

Petroleum stocks were firm at the first board. There was an advance of 2c. a cask in all but Buchanan Farm, United States and Texas, in which were 10c., 11c. and 11c., respectively, lower than at the same time yesterday. Pithole Creek closed at \$7 55, McClintock \$8 10, Bergen Co. 14c., Buchanan Farm, ex-dividend, 80c., Germania 36c., Kalkreuth 15c., Montana \$7 75, First National 30c., Oceanic 73c., Oil Creek 31 1/2, Grand Central 95c., United States and Texas Mining Company 40c. The subject of American specie communication with Europe is engaging attention, and one of the long suspended lines, consisting of two American vessels, the *Argo* and the *Fulton*, is advertised as about to resume running. But what is desired is a line of steamers which will compete with those now sailing under the British flag; and in this connection we hear that the Pacific Mail Company intend establishing such a one very soon. The company has two new steamers building at this port which were intended for the China line; but since the consolidation of the Atlantic and Pacific Mail companies, the new service can be performed by the Colorado and Pacific, with the addition of only one of these vessels, leaving the temporarily available for the European service. Temporarily, therefore, the line might be worked with two of the best of the company's steamers now running, say the *Italia* and the *Atlantic*, and one of those building. But should Congress renew to the company the subsidy of \$800,000 per annum which was given for a while to the Collins line a number of other steamers would be built, and it would become to the interest of the company to make their European line superior to any other, and, consequently, credit to the commercial steam marine of the country, which has suffered so severely during the last four years. In granting such a subsidy to such a company Congress would have a guarantee for the regular performance of the contract.

The business at the Sub-Treasury to-day was as follows:—

Total receipts.....	\$2,920,648
Payments.....	2,734,352
Balance.....	196,296
On account of government loan.....	47,000

The canal reports from Buffalo for 1885 and 1886, from May 1 to October 1, compare as follows:—

1885.....	1,654,361
1886.....	1,654,361

Flour, bbls..... 117.25
Wheat, bushels..... 1.25
Corn..... 1.25
Oats..... 1.25
Rye..... 1.25
Barley..... 1.25
Clover..... 1.25
Hay..... 1.25
Potatoes..... 1.25
Apples..... 1.25
Oranges..... 1.25
Lemons..... 1.25
Grapes..... 1.25
Pears..... 1.25
Peaches..... 1.25
Plums..... 1.25
Cherries..... 1.25
Strawberries..... 1.25
Raspberries..... 1.25
Blackberries..... 1.25
Huckleberries..... 1.25
Currants..... 1.25
Ginseeng..... 1.25
Sassafras..... 1.25
Sage..... 1.25
Thyme..... 1.25
Marjoram..... 1.25
Basil..... 1.25
Parsley..... 1.25
Celery..... 1.25
Cucumbers..... 1.25
Eggplants..... 1.25
Peppers..... 1.25
Onions..... 1.25
Garlic..... 1.25
Mushrooms..... 1.25
Milk..... 1.25
Butter..... 1.25
Cheese..... 1.25
Eggs..... 1.25
Honey..... 1.25
Syrup..... 1.25
Maple sugar..... 1.25
Cane sugar..... 1.25
Brown sugar..... 1.25
White sugar..... 1.25
Coffee..... 1.25
Tea..... 1.25
Spices..... 1.25
Herbs..... 1.25
Fruits..... 1.25
Vegetables..... 1.25
Flowers..... 1.25
Seeds..... 1.25
Grains..... 1.25
Legumes..... 1.25
Nuts..... 1.25
Berries..... 1.25
Mosses..... 1.25
Ferns..... 1.25
Mushrooms..... 1.25
Fungi..... 1.25
Algae..... 1.25
Fossils..... 1.25
Minerals..... 1.25
Metals..... 1.25
Gemstones..... 1.25
Crystals..... 1.25
Fibers..... 1.25
Textiles..... 1.25
Leathers..... 1.25
Rubbers..... 1.25
Plastics..... 1.25
Composites..... 1.25
Metals..... 1.25
Gemstones..... 1.25
Crystals..... 1.25
Fibers..... 1.25
Textiles..... 1.25
Leathers..... 1.25
Rubbers..... 1.25
Plastics..... 1.25
Composites..... 1.25

pared with the corresponding period last year, shows a deficiency of 1,347,500 barrels flour. The following comparative table shows the quantity of some of the principal articles of produce left at warehouse from the commencement of navigation to and including September 30 in the years indicated:—

	1884	1885	1886
Flour, bbls.....	1,347,500	1,347,500	1,347,500
Wheat, bushels.....	1,347,500	1,347,500	1,347,500
Corn.....	1,347,500	1,347,500	1,347,500
Oats.....	1,347,500	1,347,500	1,347,500
Rye.....	1,347,500	1,347,500	1,347,500
Barley.....	1,347,500	1,347,500	1,347,500
Clover.....	1,347,500	1,347,500	1,347,500
Hay.....	1,347,500	1,347,500	1,347,500
Potatoes.....	1,347,500	1,347,500	1,347,500
Apples.....	1,347,500	1,347,500	1,347,500
Oranges.....	1,347,500	1,347,500	1,347,500
Lemons.....	1,347,500	1,347,500	1,347,500
Grapes.....	1,347,500	1,347,500	1,347,500
Pears.....	1,347,500	1,347,500	1,347,500
Peaches.....	1,347,500	1,347,500	1,347,500
Plums.....	1,347,500	1,347,500	1,347,500
Cherries.....	1,347,500	1,347,500	1,347,500
Strawberries.....	1,347,500	1,347,500	1,347,500
Raspberries.....	1,347,500	1,347,500	1,347,500
Blackberries.....	1,347,500	1,347,500	1,347,500
Huckleberries.....	1,347,500	1,347,500	1,347,500
Currants.....	1,347,500	1,347,500	1,347,500
Ginseeng.....	1,347,500	1,347,500	1,347,500
Sassafras.....	1,347,500	1,347,500	1,347,500
Sage.....	1,347,500	1,347,500	1,347,500
Thyme.....	1,347,500	1,347,500	1,347,500
Marjoram.....	1,347,500	1,347,500	1,347,500
Basil.....	1,347,500	1,347,500	1,347,500
Parsley.....	1,347,500	1,347,500	1,347,500
Celery.....	1,347,500	1,347,500	1,347,500
Cucumbers.....	1,347,500	1,347,500	1,347,500
Eggplants.....	1,347,500	1,347,500	1,347,500
Peppers.....	1,347,500	1,347,500	1,347,500
Onions.....	1,347,500	1,347,500	1,347,500
Garlic.....	1,347,500	1,347,500	1,347,500
Mushrooms.....	1,347,500	1,347,500	1,347,500
Milk.....	1,347,500	1,347,500	1,347,500
Butter.....	1,347,500	1,347,500	1,347,500
Cheese.....	1,347,500	1,347,500	1,347,500
Eggs.....	1,347,500	1,347,500	1,347,500
Honey.....	1,347,500	1,347,500	1,347,500
Syrup.....	1,347,500	1,347,500	1,347,500
Maple sugar.....	1,347,500	1,347,500	1,347,500
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Coffee.....	1,347,500	1,347,500	1,347,500
Tea.....	1,347,500	1,347,500	1,347,500
Spices.....	1,347,500	1,347,500	1,347,500
Herbs.....	1,347,500	1,347,500	1,347,500
Fruits.....	1,347,500	1,347,500	1,347,500
Vegetables.....	1,347,500	1,347,500	1,347,500
Flowers.....	1,347,500	1,347,500	1,347,500
Seeds.....	1,347,500	1,347,500	1,347,500
Grains.....	1,347,500	1,347,500	1,347,500
Legumes.....	1,347,500	1,347,500	1,347,500
Nuts.....	1,347,500	1,347,500	1,347,500
Berries.....	1,347,500	1,347,500	1,347,500
Mosses.....	1,347,500	1,347,500	1,347,500
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Leathers.....	1,347,500	1,347,500	1,347,500
Rubbers.....	1,347,500	1,347,500	1,347,500
Plastics.....	1,347,500	1,347,500	1,347,500
Composites.....	1,347,500	1,347,500	1,347,500

THE TENNESSEE MEMBERS OF CONGRESS AND THEIR LOYALTY.

Doubt regarding the loyalty of Messrs. W. B. Campbell, D. R. Thomas and Edmund Cooper, members of Congress elected to Tennessee, having gained currency, the friends of the loyalists in that State, addressed these gentlemen, expressing their confidence in them, but suggesting that, as their position had been misrepresented, it would be well that they should make a public statement regarding the matter. To this they have replied, assuring the General that their trust in them is misplaced; that throughout the rebellion they were its unhesitating opponents; that they always advocated the policy of furnishing all the men and money necessary for the support of the Government, and that they were the first to recognize the fact of the destruction of slavery; that two of their number voted in the Legislature for the amendment to the national constitution forbidding it; that they regard the Tennessee State government of which Governor Brownlow is the head as legitimate and regular, and that they are all firm supporters of President Johnson's administration.

THE MOVEMENT OF BROWNLOW'S OPERATIONS.—The movement of Brownlow's operations, which arrived here yesterday morning, brought about two hundred male and female factory operatives from the Tennessee State, who are now being sent out for that purpose from this country. Of this party fifty or more were for H. H. & J. S. Brown, of the Fisherville (Meigs) mill, and the remainder for the Lawrence, Mass., of the same line, which arrived a few weeks since, brought about one hundred for the same purpose. The former was sent out for the purpose of the Lawrence, Mass., of the same line, which arrived a few weeks since, brought about one hundred for the same purpose. The former was sent out for the purpose of the Lawrence, Mass., of the same line, which arrived a few weeks since, brought about one hundred for the same purpose.

MARRIAGES AND DEATHS.

MARRIED.—On Wednesday, October 7, at 10 o'clock, by the Rev. Mr. Appleton, Mr. ARNOLD, of New York, to Miss MARY S. CARLIS, daughter of John A. Carlis, of New York.

DEATHS.—On Thursday, October 8, at 10 o'clock, at his residence, No. 121 West Thirty-eighth street, Mr. JAMES H. BROWN, aged 64 years, son of Mr. J. H. Brown, of New York.

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FINANCIAL.

JOHN J. CIBCO & SON.—The undersigned, JOHN J. CIBCO & SON, 100 N. 3d STREET, NEW YORK, NEGOTIATE LOANS AND BUSINESS PAPER, PURCHASE AND SELL GOVERNMENT AND OTHER SECURITIES ON COMMISSION, AND ADVANCE MONEY ON DEPOSIT.

RECEIVE MONEY ON DEPOSIT.—We will receive money on deposit at the rate of four per cent per annum, on all deposits made on or before the 1st of November next.

OR WILL ISSUE CERTIFICATES OF DEPOSIT.—We will issue certificates of deposit for any sum of money deposited on or before the 1st of November next.

JOHN J. CIBCO & SON.—100 N. 3d STREET, NEW YORK.

TO LET.

TO LET—ON EIGHTY-EIGHT STREET.—A nice two-story house, with four rooms, bath, and kitchen; also a small lot. Apply to J. H. BROWN, 100 N. 3d STREET, NEW YORK.

TO LET—A HANDSOME FURNISHED PARLOR.—A nice parlor, with four rooms, bath, and kitchen; also a small lot. Apply to J. H. BROWN, 100 N. 3d STREET, NEW YORK.

TO LET—A HANDSOME FURNISHED HOUSE.—A nice house, with four rooms, bath, and kitchen; also a small lot. Apply to J. H. BROWN, 100 N. 3d STREET, NEW YORK.

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